

**IN THE MATTER OF:**

**Gregory Arthur Niebler (CRD# 716226).**

**TO THE RESPONDENT:**

**NASD RULES 2110 AND 2510(B): RESPONDENT GREGORY NIEBLER RECEIVED APPROXIMATELY \$370,000 FROM AN ELDERLY CUSTOMER WHO HE HAD A POWER OF ATTORNEY OVER. NIEBLER FALSELY DENIED TO HIS FIRM ON COMPLIANCE QUESTIONNAIRES THAT HE**

RECEIVED APPROXIMATELY \$370,000 FROM THE CUSTOMER AND FAILED TO DISCLOSE ON COMPLIANCE QUESTIONNAIRES THAT HE HAD A POWER OF ATTORNEY OVER THE CUSTOMER. AFTER THE CUSTOMER BECAME INCOMPETENT, NIEBLER IMPROPERLY RECEIVED AT LEAST \$172,900 FROM THE CUSTOMER'S BANK ACCOUNT AND ABUSED HIS POWER OF ATTORNEY BY COMPLETING AND SIGNING THE CUSTOMER'S NAME TO CHECKS WRITTEN OUT TO HIM OR HIS CREDIT CARD COMPANIES. NIEBLER EFFECTED DISCRETIONARY TRANSACTIONS IN THE CUSTOMER'S ACCOUNT WITHOUT WRITTEN AUTHORITY ACCEPTED BY HIS FIRM.


6. To settle the action taken against him, Niebler consented to the entry of FINRA's Order Accepting Offer of Settlement dated September 20, 2010, which included a finding that Niebler violated NASD Conduct Rule 2110 because "he failed to observe high standards of commercial honor and just and equitable principles of trade by making material misstatements to his member firm employer".
7. In addition, the Order Accepting Offer of Settlement included a sanction that Niebler be barred from associating with any firm that is a member of FINRA.
8. Section 11.F(7) of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et seq*] ("the Act") states, *inter alia*, that whenever the Secretary of State finds that a person is currently expelled from, refused membership in or association with, or limited in any material capacity by a self-regulatory organization registered under the Federal 1934 Act or Federal 1974 Act because of a fraudulent or deceptive act or a practice in violation of a rule, regulation, or standard duty promulgated by the self-regulatory organization, the Secretary of State may, at his or her discretion, enter a Summary order of Prohibition, which shall prohibit the offer or sale of any securities by the person in this State.
9. By virtue of the foregoing, Niebler is subject to a Summary Order of Prohibition pursuant to Section 11.F(7) of the Act.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to Section 11.F(7) of the Act, Respondent **Gregory Arthur Niebler** is hereby **PROHIBITED** from offering or selling any securities in or from the State of Illinois.

NOTICE: A person who is the subject of a Summary Order of Prohibition may petition the Illinois Securities Department for a hearing to present evidence of rehabilitation or change in circumstances justifying the amendment or termination of the Summary Order of Prohibition.

The Respondent may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 69 West Washington Street, Suite 1220, Chicago, Illinois 60602.

Dated: This 2nd day of August, 2011.

  
JESSE WHITE  
Secretary of State  
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 Felony.

This is a final order subject to administrative review pursuant to the Administrative Review Law, {735 ILCS 5/3-101 et seq.} and the Rules and Regulations of the Illinois Securities Act, {14 Ill. Admin. Code Ch. I, Section 130.1123}. Any action for Judicial Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:

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Illinois Securities Department  
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